



State of Oregon, County of Klamath  
 Recorded 12/06/04 2:27 p m  
 Vol M04 Pg 83562-63  
 Linda Smith, County Clerk  
 Fee \$ 26.00 # of Pgs 2

THIS SPACE RESER

After recording return to:  
 Asset Preservation, Inc., as Qualified  
 Intermediary for The Hilbert Family Trust, dated  
 November 23, 1999  
c/o Lonesome Duck, Inc. 32955 Hwy 97 North  
Chiloquin, OR 97624

Until a change is requested all  
 tax statements shall be sent to  
 The following address:

Asset Preservation, Inc., as Qualified  
 Intermediary for The Hilbert Family Trust, dated  
 November 23, 1999  
c/o Lonesome Duck, Inc. 32955 Hwy 97 North  
Chiloquin, OR 97624

Escrow No. MT67359-KR

### STATUTORY WARRANTY DEED

**JELD-WEN, inc., an Oregon corporation**, Grantor(s) hereby convey and warrant to **Stephen E. Hilbert and Debbie P. Hilbert, Trustee's of The Hilbert Family Trust dated November 23, 1999**, Grantee(s) the following described real property in the County of **KLAMATH** and State of Oregon, free of encumbrances except as specifically set forth herein:

A parcel of land which includes Government Lot 11, and those portions of Government Lots 1, 10, 12, 13, 22, 23 and 25, which are situated East of U.S. Highway 97 North (The Dalles - California Highway) and Northwest of the Southern Pacific Railroad, all being located in Section 21, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon.

Tax Account No: 3507-02100-00100-000  
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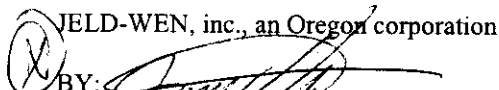
Key No: 248217  
 Key No: 594333

The above-described property is free of encumbrances except all those items of record, if any, as of the date of this deed and those shown below, if any: **Subject to the attached Deed Restriction on Exhibit "A"**

The true and actual consideration for this conveyance is **PURSUANT TO AN IRC 1031 TAX DEFERRED EXCHANGE ON BEHALF OF GRANTOR/GRANTEE.**

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.


Dated this 6th day of December, 2004

 JELD-WEN, inc., an Oregon corporation  
 BY: Jason de Vries  
 Jason de Vries, Real Estate Manager

State of Oregon  
 County of KLAMATH

This instrument was acknowledged before me on Dec. 6, 2004 by JELD-WEN, inc., an Oregon corporation.



  
 (Notary Public)  
 My commission expires 11/16/2007

2600 am

The Property shall be used, in part, for constructing and operating a water pumping station (the "**Pumping Station**") that will provide water from the Williamson River to the Modoc Point Irrigation District, or its successors or assigns (the "**District**"). In the event the Pumping Station: (i) is not built, or in the process of being built by June 30, 2008, or (ii) has been built and is operating but at any time thereafter ceases to provide water to the District, then the Owner shall deliver notice to JELD-WEN, inc., an Oregon corporation or its successors or assigns ("**JW**") of such termination of use. Within six (6) months of JW's receipt of such notice, or, in the event Owner does not so notify JW, then at any time after JW discovers the termination of use of the Pumping Station has occurred, JW shall have the right, but shall not be required, to require the current Property owner ("**Owner**") to convey the Property to JW at a price that is mutually agreeable to both parties. In the event the parties cannot agree on a price, then they shall each select an MAI appraiser, with each party paying for their selected appraiser, to provide an appraisal of the fair market value of the Property. The average of the two appraisals shall be the price that the Owner shall convey the Property to JELD-WEN. In the event the appraisal that states a higher value is more than fifteen percent (15%) higher than the appraisal that states the lower value, then the two appraisers shall select a third MAI appraiser to determine the value. The Owner and JW shall each pay for one-half of the cost of such third appraiser and such third appraisal shall be the final price provided it is between the values of the first two appraisals. In the event the third appraisal states a value higher than the highest of the first two appraisals, or lower than the lowest of the first two appraisals, then the appraisal that is the middle value of the three shall be the final price. In the event of such reconveyance from the Owner to JW, the Owner shall have the right to remove any and all personal property, improvements, and fixtures from the Property at its sole cost, leaving the Property in a condition reasonably similar to the condition the Property was in as of the date JW conveyed the Property to the Hilbert Family Trust. In the event the Owner elects not to remove all its personal property, fixtures and equipment, JW shall have the right to require Owner to so remove said items at Owner's sole expense and to return the Property to the condition it was in at the time JW conveyed title to the Property to the Hilbert Family Trust, which, for purposes of this Restriction, means JW shall have the right to require Owner to remove any and all improvements on the Property prior to such reconveyance taking place at the Owner's sole expense. Also, in the event of such reconveyance, JW shall have the right, prior to title to the Property being reconveyed to JW, to inspect the Property for compliance with environmental regulations from governing agencies having jurisdiction in such matters and the Owner shall be solely liable to ensure that the Property is in full compliance with such regulations.